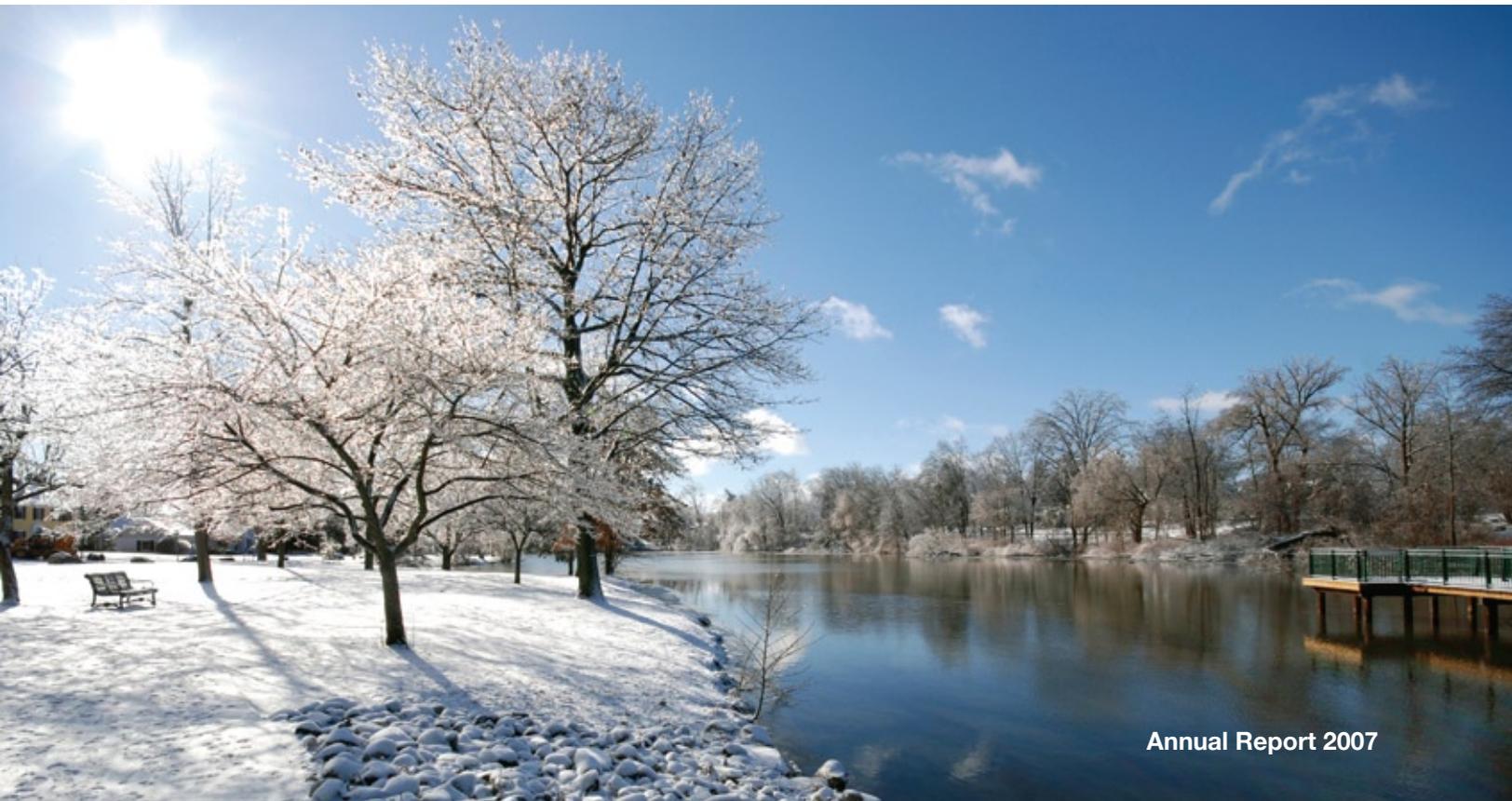


World LP Gas Association

For a cleaner, healthier and more prosperous world



Annual Report 2007



WORLD LP GAS ASSOCIATION
WWW.WORLDPGAS.COM

ACCESSIBLE

CLEAN



A landscape photograph of a savanna with acacia trees and a white curved line. The background is a clear blue sky with light clouds. The foreground shows a field of tall grasses and scattered rocks. A white curved line starts from the bottom left and arcs across the bottom of the page.

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PRESIDENT'S REPORT



It is my pleasure to present you with the World LP Gas Association's 2007 Annual Report. During the past year, the Association accomplished a great deal as it continued its focus on providing leadership to the industry and meeting the objectives set forth in its strategic plan.

As I note below, our industry faced quite challenging conditions last year. Yet, opportunities to capitalize on changing circumstances abound. I am confident that if our industry focuses its energies on these opportunities, our future will be bright. I look forward to the Association playing a leading role in moving our industry forward.

At the end of 2006 we saw an easing of LP Gas prices compared to levels seen earlier in that year. Our hope that prices would decline due to increased product supply were not realised however, and in 2007 prices continued to rise to an unprecedented level. High prices, driven by an underlying increase in crude prices, necessitate an increasing need to differentiate our product. We can accomplish this by highlighting the multitude of benefits that LP Gas has over alternative fuels. It is the emphasis on positioning and communication that has characterised 2007 for the WLPGA.

Increasing energy prices have been in the news almost as much as climate change and the need for reductions in CO₂ emissions. Given the acceptance that global warming is real and having an impact on the planet, there is an opportunity for efficient, low carbon fuels such as LP Gas to grow. Even though LP Gas is not carbon neutral, it has a far lower impact on the climate than many other fuels since it is clean burning and very efficient. Our industry has begun to recognise the opportunities that climate change presents. With the consistent and cohesive response that only the WLPGA can offer, I expect our sector to benefit increasingly from being positioned as climate friendly.

Successful differentiation requires an ongoing investment in innovation and new technology. Following the enormous success of the first Global Technology Conference in Chicago in 2006, the WLPGA is planning a second similar event in Seoul, Korea in 2008. I encourage everyone with an interest in LP Gas development to attend and take an active part in this gathering.

While fuel cells and sophisticated new appliances may represent new technology in the developed world, traditional uses of LP Gas are significant technological advances for many people in developing countries. This is particularly true given the widespread use of non-sustainable biomass in developing countries. In recognition of the value of LP Gas to the developing world, the WLPGA held a conference on LP Gas for African Development as part of the 20th World LP Gas Forum in Cape Town. The aim of this conference was to increase the awareness of both the benefits of LP Gas and the difficulties faced by marketers in penetrating and serving these markets. The outcome of this event will be the development of new partnerships and new business models that will support the long term growth of our industry.

As we come to the end of 2007, we have completed a three-year plan that has seen our organisation grow both in number of members and in our influence on the international stage. A new three year plan will be developed that will chart our activities through to the end of the decade. Through the engagement and leadership of our members in the WLPGA, we can ensure the successful future of our industry. Therefore, I urge you to join us in shaping our sector through the voice of the industry – the World LP Gas Association.

LON GREENBERG
President

MANAGING DIRECTOR'S REPORT



2007 marks the last year of a three year plan of activities that has seen many changes in the WLPGA. In 2004, following in-depth consultation with our members, we approved our current mission, vision and objectives for the period 2005 – 2007 inclusive. Our activities during this period have resulted in a tremendous increase in our membership and a greater presence on the world stage, ensuring that LP Gas is on the business agenda of opinion leaders and policy makers across the globe. In this period we have held three hugely successful world Forums in Shanghai, Chicago and Cape Town and in all respects, the WLPGA is now positioned to deliver tremendous value to its members.

Our activities in 2007 have focused on raising awareness, both with external audiences such as government and media, and internal audiences such as our members.

Key achievements for 2007 include:

- Strengthening the WLPGA with the addition of new staff
- Recruitment of 25 new members taking us to a record 175 members operating in more than 90 countries
- Presentations at 22 international conferences in 17 countries on 5 continents.
- Active participation in the Commission for Sustainable Development (CSD-15) and the Conference of Parties on Climate Change (COP-16) to discuss post-Kyoto regulations.
- Launching a Climate Change Working Group of WLPGA members
- Organising our first Association Executives Forum at time of the World LP Gas Forum.
- Holding a conference dedicated to LP Gas for African Development as part of our annual forum in Cape Town

This year for the first time, the WLPGA produced video documentaries to support our communication plan. A video on Autogas safety, produced in cooperation with the French LP Gas Association highlighted in a most visual way that LP Gas is as safe as traditional fuels under extreme conditions. A video on Microfinance in Morocco brought to life the objectives and benefit of this programme for clean energy access. Finally, we produced a video version of our popular brochure: LP Gas Modern Energy Anywhere. Video is an increasingly important medium and we shall continue to develop its use.

Good practices, whether in business or safety in operation, are critically important to the continued confidence of LP Gas consumers everywhere. For this reason we continue to promote good practices through all our activities. As part of this year's action plan we revised our two flagship reports on safety and business practice and we expect to actively use these in the coming years as we push to maintain standards in the industry.

In October this year we held our 20th World LP Gas Forum in Cape Town, South Africa, with more than 500 delegates and 70 exhibitors from nearly 60 countries, this 20th birthday forum will be remembered as one of our best. In addition to the regular two-day conference, we held a day dedicated to LP Gas for African Development. In conjunction with the UNDP and World Bank this day was hugely effective at understanding what needs to be in place to allow LP Gas markets to grow and importantly, how LP Gas can bring substantial benefits to the people of Africa.

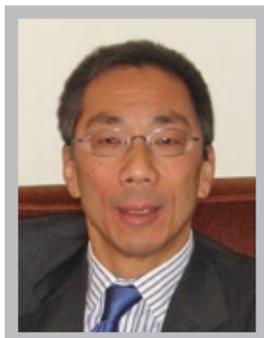
During 2007 the WLPGA saw the departure of Johanna Wickström who left to pursue academic studies. We welcome in her place, Sunil Mathur from India as Project Manager, supported by a second new staff member, Esther Assous from The Netherlands.

The next three years will see the execution of a new three-year plan which will grow our influence still further. The LP Gas industry is an exciting sector to be in and for any company active in this business, membership of our organisation should not be seen as cost but as an investment. Together we shall add even greater value to the LP Gas sector in 2008.

JAMES ROCKALL
Managing Director

EFFICIENT

CONVENIENT



The LP Gas Industry can make a major contribution to humanity's progress in mitigating two great problems: climate change and poverty. The world's 3 billion poor need clean energy and LP Gas is one of the most feasible fuel solutions, according to the World Health Organization, the United Nations Development Programme and other health and economic development experts.

For the WLPGA, business opportunities and corporate social responsibility objectives are complementary. The members of the WLPGA welcome the challenge of providing more LP Gas to world economies which are making a transition to a less carbon intensive future.

KIMBALL CHEN

Chairman & CEO, Energy Transportation group (USA)

Formerly known as the World LP Gas Forum and founded on 19th June 1987 in Dublin to organise an annual Conference and Exhibition, the World LP Gas Association (WLPGA) has evolved to become the authoritative global voice for LP Gas.

With more than 150 members covering the globe, the activities of the WLPGA have expanded considerably over the last 20 years to include all activities expected of an effective global trade association.

WLPGA'S MISSION

Vision of the World LP Gas Association (WLPGA)

As the authoritative, global voice for LP Gas, the WLPGA promotes the use of LP Gas worldwide to foster a cleaner, healthier and more prosperous world.

Mission

- Enhance awareness of LP Gas as a clean, all-purpose and efficient source of energy.
- Identify and support LP Gas market development opportunities and innovation.
- Promote good business practices and support improvement of, and compliance with, technical and safety standards.
- Represent the LP Gas industry in the formulation of policies.
- Facilitate information exchange and communication among all LP Gas stakeholders.

THE BOARD OF DIRECTORS



WORLD LP GAS ASSOCIATION

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GOVERNANCE/STAFF

The WLPGA staff is supported and assisted by the Board of Directors and the Industry Council. This ensures that members are fully represented in the activities and strategies of the Association whilst also ensuring that the WLPGA can truly speak as the voice of the Industry.

THE BOARD OF DIRECTORS

The WLPGA is comprised of a President, a First Vice-president, three Vice-Presidents and up to four other Board Directors. The current Board was elected at the Annual General Assembly of 23rd October 2007. The Board composition is representative of the business activities and geographic diversity of members.

This Board meets at least twice a year to agree the budget and approve the accounts for ratification by the General Assembly.

President
MR. L.R. GREENBERG
*Chairman & CEO
UGI Corporation (USA)*

First Vice President
MR. S. BEHURIA
*Chairman
Indian Oil Corporation (India)*

Vice President
MR. A. BEALE
*Managing Director
Elgas (Australia)*

Vice President and Treasurer
MR. L. DRIEBEEK
*CEO
SHV Gas (The Netherlands)*

Vice President
MR. R. DE LUIS SERRANO
*Executive President
Repsol YPF (Spain)*

Board Member
MR. P. JORGE FILHO
*Chairman
Ultragaz (Brazil)*

Board Member
MR. K. CHEN
*Chairman & CEO
Energy Transportation group (USA)*

Board Member
MR. E. MEMIOGLU
*President
Koç Group (Turkey)*

Board Member
MR. N. KATO
*President
LPG Center (Japan)*

The Industry Council was inaugurated in 1996 and is comprised of leading companies in the LP Gas business. The Industry Council directs the Association's actions by identifying issues, developing strategies and formulating projects.

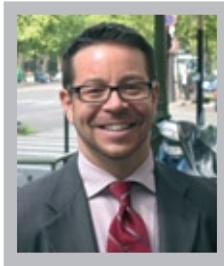
Actions launched by the Industry Council aim at enhancing the positive image of LP Gas worldwide and promoting LP Gas use to satisfy the growing need for an all-purpose, efficient and environmentally friendly fuel. Whether focused on specific market segments or the LP Gas industry in general, the Industry Council's actions are designed to increase the worldwide use of LP Gas.



WLPGA STAFF



JAMES ROCKALL
Managing Director



MICHAEL KELLY
Director,
Market Development



YVON SELLIER
Director,
Technology &
Business Practices



VOLKER ANDRESEN
Communication Manager



JOHANNA WICKSTRÖM
Project Manager



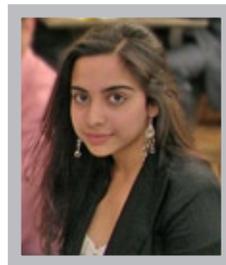
SUNIL MATHUR
Project Manager



LAURENCE PORET
Office Manager



ESTHER ASSOUS
Assistant
Project Manager



MARWA KHAN
Administrative Assistant

Based in Paris, France, the WLPGA team is led by James Rockall, the Managing Director.

**INTERNATIONAL SEMINAR
OF THE LPG CENTER OF
JAPAN**

Tokyo, Japan

**11TH PURVIN & GERTZ
ASIA SEMINAR**

Singapore

**CONGRESS OF THE
EUROPEAN
LP GAS ASSOCIATION**

Nice, France

**PROPANE TECHNOLOGY
FORUM, RAILROAD
COMMISSION OF TEXAS**

Austin, USA

**UNFCCC CONFERENCE
OF THE PARTIES TO THE
KYOTO PROTOCOL 13**

Bali, Indonesia

**CONFERENCE OF THE LPG
SAFETY ASSOCIATION OF
SOUTHERN AFRICA**

Cape Town, South Africa

In 2007 the WLPGA staff actively participated in 22 international conferences in 17 countries on 5 continents. Here is a selection of these.



**THE 7TH GLOBAL FORUM
ON SUSTAINABLE ENERGY**

Vienna, Austria

**3RD BIENNIAL
PARTNERSHIP FOR CLEAN
INDOOR AIR FORUM**

Bangalore, India

**UNCTAD, 11TH AFRICA
OIL AND GAS TRADE &
FINANCE CONFERENCE**

Nairobi, Kenya

**15TH MEETING OF THE
UN COMMISSION
ON SUSTAINABLE
DEVELOPMENT**

New-York, USA

22ND AIGLP CONGRESS

Rio de Janeiro, Brazil



BENEFITS TO MEMBERS



The current global energy scenario presents enormous challenges and opportunities for energy producers, particularly in the wake of rising crude oil prices and focus on climate change. The stakeholders of the LP Gas industry have to gear up to face these challenges and position LP Gas as a clean, safe, healthy and easily accessible fuel across the globe. The World LP Gas Association (WLPGA) has been playing an effective role through its calendar of activities, including the Forum, exhibitions, workshops, etc., for bringing all the stakeholders on a common platform, and facilitating exchange of information. As a member of the WLPGA, Indian Oil Corporation Ltd. is committed to continue working for the ultimate benefit of the LP Gas industry and the customer.

SARTHAK BEHURIA
Chairman, Indian Oil Corporation (India)

WORLDWIDE ACTION

The World LP Gas Association unites the broad interests of the worldwide LP Gas industry into one strong independent organisation. Our Paris-based operation is complemented by a powerful industry membership structure that operates around the world.

DIVERSITY OF WLPGA MEMBERS

The WLPGA represents every sector of the LP Gas industry from producers to equipment manufacturers. With companies headquartered in some 50 countries around the world, members benefit from a global leadership position that can only be achieved thanks to such full industry representation.

The powerful industry membership structure provides unique opportunities for members in both mature and developing LP Gas markets to communicate and become credible partners for business development.

ANNUAL WORLD LP GAS FORUM

The World LP Gas Forum is the premier global conference & exhibition on LP Gas, attended every year by over 400 top executives of LP Gas companies from all around the world. The Forum is the major annual event where the industry communicates about global LP Gas business developments and issues relevant to both the industry and outside partners. The 21st World Forum will be held from 24th - 26th September 2007, in Seoul, Korea. This time, an inaugural LP Gas Technology conference will be run as part of the World Forum. Sponsored by the WLPGA and the Propane Education & Research Council, the Technology conference will bring together the best and brightest from the LP Gas industry to share best practice and innovations.



As well as receiving significantly discounted rates on conference registration fees and on exhibition booth rental, members get preferential treatment at the Forum. They can discuss the exhibition floor plan at the exhibitors' preview meeting before commercialisation of the exhibition. There is also an excellent opportunity to network with other members at the yearly Members' Dinner.

MEMBER QUERIES & BUSINESS CONTACTS FOR MEMBERS

This permanent service is provided by WLPGA as an international trade association. Questions from individual members which are answered by staff every week address topics such as: fuel specification standards; equipment standards; consulting firms; engineering firms; regulations; safety rules; model taxation policies; new business contacts; new technologies; etc. The WLPGA staff aims to respond to queries within five working days.

ACCESS TO INTERNATIONAL INSTITUTIONS

Membership brings you direct access to intergovernmental organizations that is only possible through an independent organization such as the WLPGA. Granted Special Consultative Status with the United Nations Economic and Social Council in 1989, the WLPGA has since developed partnerships with several major international institutions including for example, the World Bank, the United Nations and the International Energy Agency.



At our level of market development in Brazil, the WLPGA annual meetings, publications and studies about LP Gas are very useful, providing essential information and contributing to both developing and developed markets. The construction of a highly positive image for LP Gas as a modern, clean and efficient fuel with a growing supply on the international scene is another issue that is being very well-managed by the WLPGA and is critical for Brazil and all of Latin America. With annual LP Gas sales from its members of around 6.5 million tonnes per year, SINDIGAS is very proud to be a member of the WLPGA.

SERGIO BANDEIRA DE MELLO
President, Sindigas, Brazil

GLOBAL AUTOGAS INDUSTRY NETWORK (GAIN) & GLOBAL TECHNOLOGY NETWORK (GLOTEC)

Member companies have access to the GAIN and GLOTEC Networks. These networks are successful in coordinating focused activities and action throughout the world. Membership brings access to a large resource of experts in all markets across the globe and facilitates exchange of good practices and experiences amongst members with common goals. GAIN co-ordinates efforts of the autogas community, while GLOTEC supports innovation, advances understanding of developments in research and explores ways to use technology to expand LP Gas markets and prosperity.



GLOBAL LP GAS STATISTICS

The WLPGA produces the definitive publication on LP Gas statistics. This highly referenced annual publication is used throughout the industry and includes LP Gas production and consumption data for more than 80 countries. Members receive one free copy and discount on additional copies.

MEMBERS ONLY REPORTS

The WLPGA publishes reports which are exclusively distributed to WLPGA members.

WEB SITE – MEMBERS ONLY DATABASE & RESOURCE CENTRE

Since 2002, WLPGA has been providing a customer-oriented web service for member organisations and their staff. This service provides on-line information to members through a protected password system. More data, reports and links are added on a regular basis.

EMAIL REPORTS / NEWSLETTERS

WLPGA issues regular activity and news reports to all WLPGA members via email with information on WLPGA actions, achievements, Board and Industry Council meetings, projects, new international developments and external representation.

DISCOUNT ON PUBLICATIONS

WLPGA members get one free copy of all new publications and benefit from discounted prices on additional copies.

SPECIAL PROJECTS FOR MEMBERS

Coordination of specific custom-made projects for a consortium of at least three members.

DISCOUNT ON TRAINING COURSES

Membership brings substantial discounts on fees for certain educational training courses.

MEMBER CONTACT INFORMATION

A member directory with full contact details is issued on an annual basis.

WLPGA CLIMATE CHANGE WORKING GROUP (CCWG)



THE CONVENIENT TRUTH:

The WLPGA Climate Change Working Group (CCWG) helps the LP Gas Industry face the challenge of climate change

In the context of climate change, no one solution is future-proof. It will take a coordinated world-wide effort to find the right mix of energy policies while balancing diverse and sometimes competing priorities. The WLPGA Climate Change Working Group (CCWG) launched in February 2007 seeks to demonstrate to WLPGA members and the world that the technologies needed to continue current rates of development while mitigating climate change already exist and that LP Gas can be a major part of today's solutions to this challenge.

To ensure that the global LP Gas industry clearly communicates the message that LP Gas is a clean energy with low GHG emissions, the CCWG established the following goals:

I. To Educate: WLPGA members, policy makers, the general public

- Serve as a central point for information on climate change generally and more specifically the role of LP Gas in this growing discussion.
- Act as a resource for members where tools such as industry-vetted presentations and useful statistics on the role of LP Gas in the climate change debate are housed.

II. To Represent and Monitor

- Monitor evolutions in local, national, regional and international legislation and treaty negotiations that may impact the industry. For example the continued evolution of the UN Framework Convention on Climate Change (UNFCCC) Kyoto Protocol negotiations.

Bali, December 2007: What will come after Kyoto and what does it mean for the LP Gas industry?

The initial steps to a successor for the Kyoto protocol were taken at the negotiations known as the 13th Conference of the Parties to the Kyoto Protocol, or COP 13. Held under the umbrella of the United Nations Framework Convention on Climate Change (UNFCCC), COP 13 took place in Bali from December 3rd – 14th 2007. This was the first time that serious negotiations examined what, if anything, will replace the Kyoto Protocol when the treaty lapses in 2012. These negotiations were also the first that included the participation of non-signatory nations such as the United States as well as those developing nations which were exempt from Kyoto, such as China and India.

The WLPGA CCWG was active at the COP 13 negotiations to ensure that the Industry's interests were fairly and accurately represented in the discussions. As part of its activities the WLPGA was an official partner in the Bali Business Day held on 10th December. The event was jointly organized by the International Chamber of Commerce (ICC) and the World Business Council on Sustainable Development (WBCSD).

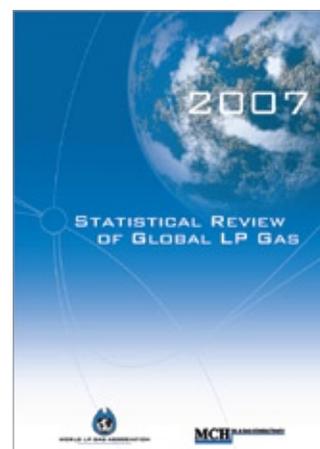
GLOBAL LP GAS STATISTICS

The thirteenth edition of the Statistical Review of Global LP Gas was updated in order to include even more vital statistics on the global LP Gas markets.

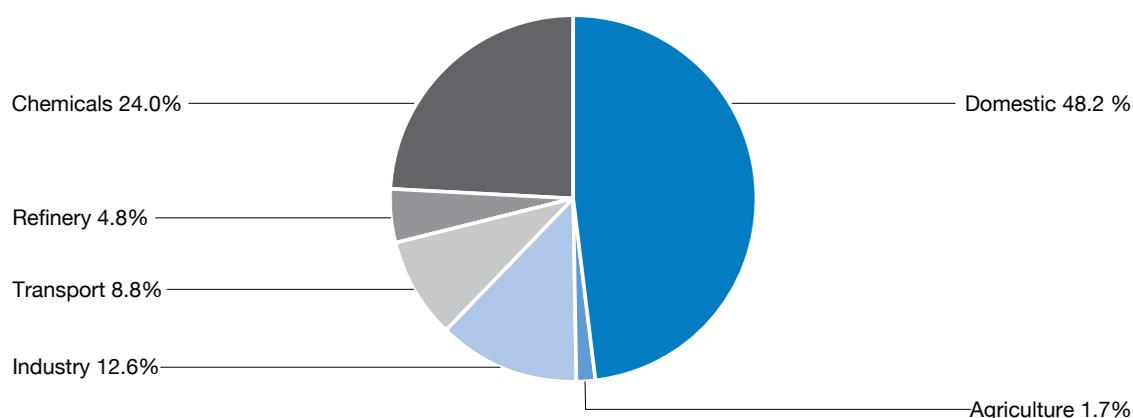
This review provides essential production and consumption data from 1996 to 2006. There is a detailed breakdown of supply and sector demand for the year 2006 as well as historical data on international trade, shipping and pricing.

HIGHLIGHTS INCLUDE

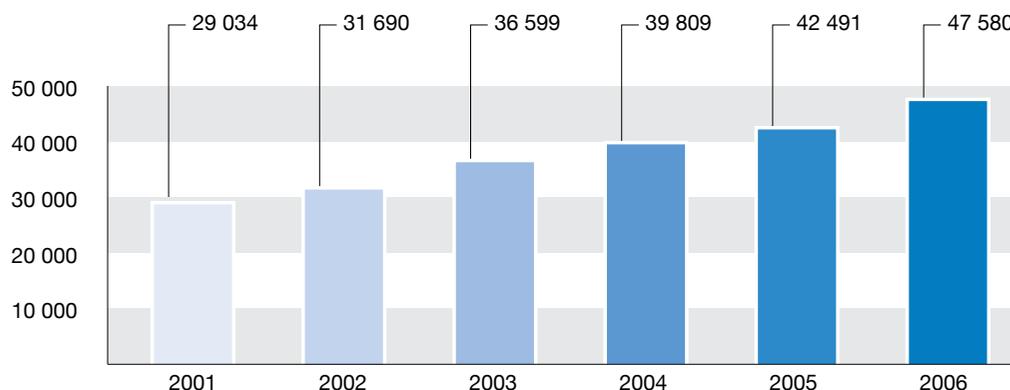
- LP Gas production grew by 3% between 2005 and 2006 worldwide
- The consumption growth was driven by Asia at a rate of 3.4%
- International seaborne remained stable between 2005 and 2006
- The cost of shipping continued to increase in 2007
- Contract and spot prices of LP Gas rose sharply in 2007 reaching 900 US\$/T



Global LP Gas Consumption by Sector 2006



Autogas Dispensing Sites Worldwide 2006



WLPGA MEMBERS 2007

Present in more than 90 countries around the world

"SPETSISTERNY COMPANY" • ACTARIS - NEPTUNE • ADNOC • AEGPL • AFRIQUIAGAZ •
 • AMTROL-ALFA METALOMECANICA S.A • ANTARGAZ • ASOCIACION CHILENA DE GA
 SOGASLIQUIDI • ASTOMOS ENERGY CORPORATION • AYGAS A.S. • BHA
 C.F.B.P • C.I. SERVICES LTD. • CALOR GAS LIMITED • CAMARA DE EMPRES.
 CHEVRON • **CHS, INC.** • CIA DE GAS DE TIJUANA, SA • COLEMAN EU
 COSMO PETROLEUM GAS • CROATIAN LP GAS ASSOCIATION • DATA
 LIMITED • DIGAL GAS • E1 CORPORATION • ECII REGO PRODUCTS
 T R A N S - PORTATION GROUP INC. • ENI • FERRELLGAS
 FISHER CONTROLS INTL INC. • FLAGA G
 FLÜSSIGGAS- AN-L A G
 GMBH • **FOUN- DAT**
 GAS • GAS AU-
 THORITY OF INDIA (GAIL) •
 GASCO • **GEOGAS**
 ING S.A. • GEOS-
 ARMATUREN
 GAS SAFETY INSTI-
 INDIAN AUTO LPG COALI-
 NATIONAL DME ASSOCIATION
 CORP. • JAPAN LP-GAS ASSO-
 BASKUL • KOAGAS NIHON CO.
 SO - CIATION • KOSAN CRISPLANT
 RITZEN KOSAN A/S •
 LPG ASSOCIATION
 EQUIPMENT CO. •
 NGAZ • MITSUI
 OF JAPAN •
 RIAN NATIONAL
OPERATOR LOGIS
 SERVICES N.V., C
 BRAS • PETROLEUM
PROGAS PAKISTAN LIM
 GERTZ • RAGASCO AS
 S.A • ROCHESTER GAUGES INT
 MANAGEMENT CO LTD • SHELL G
LEUM INDUSTRY ASSOCIATION S
 SOUTHERN AFRICA • TOTALGAZ •
 ENGINEERED CYLINDERS • WESF

New members in 2007 are shown in bold

AFROX • AGREMGAS • AMERICAN WELDING & TANK/SHERWOOD/HARSCO • AMERIGAS
 S LICUADO A.G. • ASOCIACION IBEROAMERI- CANA DE GLP • ASOCIMEX • AS-
 RAT PETROLEUM • BLACKMER EUROPE • BP • BUTAGAZ S.A.S • BUTANGAS •
 AS ARGENTINAS DE GAS LICUADO • CAVAGNA GROUP SPA • CCI CONTROLS •
 ROPE • CONFEDEGAS • CON- SORZIO ECOGAS • CORKEN INC. •
 C • DEUTSCHER VERBAND FLUS- SIGGAS • DHP INDIA
 • ELGAS • EMIRATES GAS L.L.C. • ENERGY
 S • FINN- G A S GMBH •
 MBH •
 E N
 ION
 TOCK •
 GMBH &
 TUTE • HIN-
 TION • INDIAN
 IPRAGAZ •
 CIATION • JORDAN
 LTD. • KOREA GAS
 • KUWAIT PETROLEUM COR-
 LIQUIGAS • LIQUIGAS DIS-
 LPG AUSTRALIA • LPG
 DUSTRIAL • MARSHALL
 LTD (MLG) • MOGAZ A.S.
 (SAOG) • NA-
 NIPPON OIL
 ORIGIN
 LTD •
 MEX GAS
 COUNCIL •
 TRIES
 OF PAKI- STAN •
 MANGELS IN -
 LIQUEFIED GAS CO.
 TIONAL GAS COMPANY
 PETROLEUM CORPORATION •
 ZNY PALIW PLYNNYCH SP. Z.O.O. •
 ÇAO • PAKISTAN PETROLEUM LTD •
 ERATION OF INDIA • PETROLI- MEX GAS
 ITED • PROPANE EDUCATION & RESEARCH COUNCIL •
 • RED JACKET • ILBARCO • RELIANCE INDUS- TRIES
 INTERNATIONAL S.A • ROCKGAS • S.N.D.P. • SAISAN CO. LTD. • SALAMGAZ • SAUDI
 GAS (LPG) • SHOWA SHELL SEKIYU • SHV GAS • SINDIGAS • SIRAGA S.A • SK GAS
STRATEGIC ENERGY LIMITED • SUPERGAS CO. LTD. • SUPERIOR PROPANE • THE BOC
 TRINITY INDUSTRIES • TURKISH LP GAS ASSOCIATION • TYCZKA ENERGIE GMBH & C O .
 FARMERS ENERGY • WORTHINGTON CYLINDER CORPORATION

Countries where WLPGA members are headquartered
 WLPGA member activity

GOOD BUSINESS PRACTICES



During the last three years the World LP Gas Association developed an outstanding work in supporting the LP Gas Industry. As one of the leading manufacturers of gas containers in the world, we noticed the positive impact of actions which were segmented for developing and developed countries, considering their different and specific needs and requirements.

WILLIAM CHOEFI

President European Operations, Amtrol-Alfa

WLPGA PROGRAMME AREAS

In continuation of the three-year strategic plan commenced in 2005, the WLPGA ran six major programmes during 2007 (Good Industry Practice Programme, Communications, International Outreach & Lobbying, Market Development, GAIN and GLOTEC), all of which contributed significantly to our mission to promote the use of LP Gas worldwide. The projects coordinated as part of each programme delivered several products and reports for the benefit of all our members as well as our partners, governments and intergovernmental agencies with whom we have important relationships. Products from projects steered by the Industry Council, GAIN and GLOTEC are made available to all our regular members.

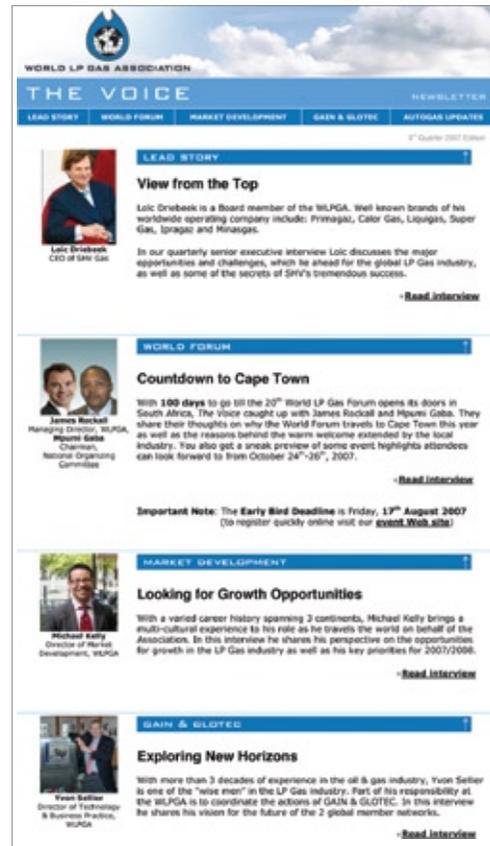
GOOD INDUSTRY PRACTICE PROGRAMME

The WLPGA remains committed to upholding the reputation of the Industry through active support of good practices – both in terms of safety and business. WLPGA's two major publications, namely the "Guidelines for Good Safety Practice in the LP Gas Industry" and the "Guidelines for Good Business Practices in the LP Gas Industry" have been the guiding force for the international LP Gas Industry in general and evolving LP Gas markets in particular. Both these documents have been translated into Spanish, Portuguese, Turkish and Chinese languages for easier dissemination of information in the specific markets.

During 2007, the WLPGA has interacted with and identified several markets where there is a possibility for the intervention by the WLPGA to leverage our Good Industry Practices. Countries include: Oman, Philippines, Egypt, Ghana, Pakistan, Bolivia, Brazil and Mexico (the last two based on feedback from the respective LP Gas Associations).

However, both documents on good industry practices were published nearly nine years ago. Considering the fast changing business environments, including technological advancements, better and safer operating practices in place now, as well as the industry's requirement for updated minimum standards globally, it was decided to review and update both the above documents. This process has already been initiated and it is expected that the updated version of the WLPGA Guidelines to Good Safety Practice and Guidelines for Good Business Practice shall be issued by February 2008.

Once the updated versions are published, it is proposed to have the WLPGA Code of Conduct generally accepted by all our members, for adhering to the Good Industry Practices.



2007 saw the WPLGA extend its communications activities with the production of its first video reports. A revamp of the members-only section of the web site and active positioning of LP Gas in the world’s leading on-line encyclopaedia “Wikipedia” complemented the traditional communications activities.

Communication remained a key programme area for the WPLGA in 2007 with focus on both external audiences (media, governments, opinion leaders etc.) and internal audiences (members and staff). In the clamour for “share of mind” of our target audience, the WPLGA has to be able to effectively identify its value compared to competing fuels. This requires a well-structured and efficient communications plan that is both innovative and creative and uses a multitude of media to reach our diverse audiences.

If a picture paints a thousand words then imagine the potential of video... This is a medium that the WPLGA embraced in 2007 with three video documentaries: on autogas and safety; microfinance in Morocco and a video version of our popular publication LP Gas: Modern Energy Anywhere. With video messages and reports the WPLGA will be able to reach out to the “YouTube generation” as well as being able to communicate strongly to all audiences.

Our public website www.worldlpgas.com has long been recognised as an excellent general resource for information about LP Gas and the WPLGA. Members of the WPLGA have access to a wealth of additional information including presentations, minutes to meetings, interviews and reports. Available under the “members-only” section, this part of the web site has been upgraded in 2007 to be more useful and user-friendly than ever.

A major aim of our communications strategy is to facilitate exchange of information amongst all stakeholders in our business. One of the most effective tools for this is our Annual Forum which took us this year to Cape Town in South Africa. With more that 500 delegates and outstanding presentations the 20th forum was one of our best ever. You can read more about the success of this event later in this annual report.

MARKET DEVELOPMENT



In a rapidly changing world where access to clean energy is becoming increasingly important, LP Gas has a unique role to play. This is especially true in developing markets where the flexibility of LP Gas makes it an ideal fuel for an enormous variety of usages. From cooking stoves in Sao Paulo to taxi fleets in Turkey to heating homes in Soweto, the WLPGA Market Development programme focuses on creating new, sustainable opportunities for the industry. Working in innovative partnerships with development agencies and NGOs, and engaging in advocacy of policy makers and opinion shapers, the Market Development programme is in the vanguard of searching out new areas for WLPGA member companies to operate in.

LP Gas for African Development Day

In 2007 the focus has been on preparation and completion of the first “LP Gas for African Development Day” a one day event held before the opening of the 20th World LP Gas Forum that was designed to highlight the role of LP Gas in helping the African continent develop. Co-hosted by the United Nations Development Programme (UNDP), the day’s discussions opened with a call for the LP Gas industry to partner with African governments to ensure a secure, reliable and affordable supply of LP Gas. The request came from Ms. Buyelwa Sonjica, Minister of Minerals & Energy in South Africa, who delivered the keynote address.

The Minister reminded delegates that only 37.8% of Africans have access to electricity and that access to a reliable source of energy is fundamental for socio-economic development, “Energy poverty and poverty are inextricably linked.” She also recognised that issues such as pricing and the supply chain need to be addressed before LP Gas can achieve its potential in Africa. However, she was also optimistic that governments and the LP Gas industry can work together to overcome these obstacles.

LP Gas Rural Energy Challenge

In 2007 the UNDP/WLPGA partnership focused its attention on three countries that showed promise. In January a workshop was held outside Ankara, Turkey that brought together an impressive collection of senior Turkish government officials, UNDP representatives and domestic Turkish industry participants. The results of that workshop include a programme designed to increase LP Gas distribution channels in eastern Turkey.

In Morocco the microfinance pilot programme was extended for a year due to its great success. This programme includes the active participation of the Moroccan government, members of the private sector as well as local partners such as NGOs and micro-credit agencies who all came together to address the best ways to bring LP Gas to the rural poor. The involved companies committed US \$150,000 to fund the programme of which the majority will be repayable to the companies in 3 years. Most of the funds are used to provide 1 year term loans to rural entrepreneurs who use LP Gas. The remainder of the funds will be spent on training on issues such as safety. This is the first time that microfinance loans have been specifically linked to the use of LP Gas, rather than to a business initiative itself, so it is very exciting and given its success the WLPGA feels it could be replicated in other countries that face similar development challenges as Morocco.

The WLPGA also continued its work in South Africa with a number of low income housing programmes being run by WLPGA members and the South African government. The WLPGA leveraged holding the 20th World LP Gas Forum in Cape Town to review commitments from government and industry to these programmes.

INTERNATIONAL OUTREACH AND LOBBYING



The WLPGA continued to represent its members in discussions with policy makers and stakeholder groups in areas such as sustainable development, environmental issues and climate change. WLPGA maintains strong official contacts with various UN agencies as well as other prominent intra-governmental and international organizations. High-level relationships have been renewed and extended in order to maximise our leverage and ensure that the WLPGA remains the authoritative, global voice of the LP Gas Industry.

A key role of the WLPGA is participating in high level intergovernmental meetings and negotiations to promote LP Gas and facilitate policy change for market development. The WLPGA represented the LP Gas Industry at 7 major intergovernmental events and negotiations over the course of 2007 surpassing the goal of 5 meetings.

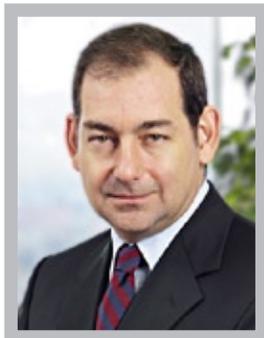
- Intergovernmental Preparatory Meeting of CSD 15, New York, USA
- 15th meeting of the UN Commission on Sustainable Development, New York, USA
- 3rd Biennial Partnership for Clean Indoor Air Forum, Bangalore, India
- UNCTAD 11th Africa Oil and Gas Trade & Finance Conference, Nairobi, Kenya
- 9th Africa Energy Forum, Hamburg, Germany
- The 7th Global Forum on Sustainable Energy, Vienna, Austria
- UNFCCC Conference of the Parties to the Kyoto Protocol 13 (COP 13), Bali, Indonesia

Relationships with key business associations and international agencies were further developed and strengthened in 2007 as WLPGA participated as part of coalition of business organizations named Business Action for Energy in the 15th meeting of UN Commission on Sustainable Development (UN CSD 15). The initiative was designed to highlight the fact that business has a vital role to play in improving access to energy services and protecting the environment. Combining the strengths of business with those of other stakeholders is the most effective way of generating practical and visible results.

The WLPGA was also invited by the World Health Organization (WHO) to a series of events in New York that focused on the problems associated with indoor air pollution from using biomass and other forms of solid fuels and the role that LP Gas plays in providing clean, modern energy to communities that have no access to a power grid.

Finally, the WLPGA was a partner in the organization of the “Bali Business Day” which took place at the UNFCCC Conference of the Parties to the Kyoto Protocol 13 (COP 13) in December 2007. The Bali Global Business Day held on 10th December 2007 brought together 200-300 decision makers from companies, governments, inter-governmental and non-governmental organizations. The event sent a strong message that business wants a successful completion of a new global climate change framework beyond 2012 that includes a clear and ambitious long-term strategy for reducing global carbon and greenhouse gas emissions. It also demonstrated the capacities and commitments of leading companies and business sectors to provide solutions to the climate challenge.

GLOBAL AUTOGAS INDUSTRY NETWORK (GAIN)



The Global Autogas Industry Network (GAIN) facilitates information exchange and communication between the global autogas community. The network aims to grow the use of autogas throughout the world by co-ordinating efforts, leveraging experience, encouraging and promoting technological advancements and improving safety measures. GAIN is chaired by a member representative and the WLPGA encourages active participation in network meetings by WLPGA members.

As in 2006, the rising price of oil and gas was one of the most significant features of the autogas landscape. Crude oil prices reached record highs, which resulted in substantial increases in the price of LP Gas. It is expected that this phenomenon will continue for hydrocarbon-based fuels.

In tandem with increasing prices, we see growing awareness of environmental issues amongst consumers and governments. The WLPGA, in 2007, established the "Climate Change Working Group" to promote, amongst other uses, autogas as a low emission, clean, modern energy which can play an important role in delivering immediate reductions in vehicular emissions and pollution.

In most markets, we continue to see a correlation between the roll-out of tax incentives for autogas and a resultant increased demand for LP Gas and autogas equipped vehicles. Significant progress was made in this area throughout 2007:

- The Association European LP Gas Association (AEGPL) set very aggressive targets for the growth of the European autogas market which they presented to European Union decision makers in Brussels.
- The Japanese launched a very ambitious, government approved plan to increase the number of autogas powered cars.
- In India, the LP Gas industry succeeded in building very strong relationships with car and three-wheeled vehicle manufacturers.
- The French industry was experiencing a declining market, despite a number of incentives and good infrastructure. Thanks to actions of the French LP Gas Association (CFBP) and of the marketers, some signs of a market revival are expected.
- In America, many heavy duty engines, school buses and bobtails run on autogas. The government price incentive remained in force, which helped promote the use of LP Gas as other carbon based fuels experienced large price increases.

GAIN continued to support its members through the provision of studies, tools and collateral which reinforce the network's overall objectives. We delivered four issues of Autogas Updates, a quarterly newsletter which is distributed to a broad base of autogas stakeholders

around the globe. This has proved so useful, it is now translated into other languages to improve circulation. Furthermore, in addition to our dedicated portal on car makers, the GAIN website now also features the "Autogas Centre of Excellence". WLPGA members who are unable to attend meetings may now find the minutes of all GAIN meetings on the new member-only section of the WLPGA website. The new area also contains useful presentations and speaker notes which members can feel free to reuse throughout their speaking engagements.

As governments provide more positive incentives for the use of LP Gas, we in turn see that manufacturers are becoming increasingly interested in developing new vehicles to run on autogas. In 2007, Chevrolet in Turkey, as well as Bajaj and Tata in India all began production of autogas models.

In conclusion, 2007 has been a great year for GAIN and the autogas industry. The latest WLPGA's "Statistical Review of Global LP Gas" show a growth of 6.3% globally in autogas sales through 2006 and we expect this to increase in 2007. We extended our reach by holding 3 council meetings throughout the year in 3 different continents: Sao Paulo, Brazil, Nice, France and in Cape Town, South Africa. We have very close relationships with car makers, equipment manufacturers and installers across the globe. Our strength is our membership and their experience and knowledge of the industry. I believe a large part of our success results from their willingness to share this knowledge to grow the industry worldwide and I thank GAIN members for this. I would also like to thank the outgoing Chairman, Alan Beale for his outstanding leadership and dedication over the past 5 years.

The energy landscape remains challenging, especially given increasing prices and growing emphasis on environmental issues. However, LP Gas has an important role to play in lowering emissions and reducing pollution. A switch to autogas today will make a lasting, immediate impact on our planet. Together, GAIN members are well positioned to encourage and support this switch in all corners of the globe.

MEHMET ALI NEYZI

GAIN Chairman, General Manager, Aygaz, Turkey

GLOBAL TECHNOLOGY NETWORK (GLOTEC)



During 2007 GLOTEC accelerated the shift towards innovation in LPG technology started in 2006 at the Chicago Global Technology Conference.

In response to the request of members, GLOTEC meetings are providing an opportunity for the innovators of the industry to expose their products and services to the world at large. Many of the innovators are WLPGA members who operate in non-competitive markets but with similar challenges.

In September 2008, the second Global Technology Conference will be held in Seoul, South Korea. This will precede the 21st World LP Gas Forum in Seoul. Innovators from around the world will be able to share their ideas with potential industry customers.

One of the great business opportunities for the LPG industry worldwide emerges out of responses to climate change. The global demand for energy is growing at a

rapid pace and the variety of ways of meeting that demand has never been greater. In this regard LPG competes with petrol and diesel in cars, with coal fired electricity and nuclear in homes and with renewable energies such as solar, wind, ethanol and biodiesel. LPG is not the perfect energy but it produces less CO₂ emissions than petrol and coal fired electricity and it offers important advantages over renewable energies.

GLOTEC held three meetings in 2007 – Sao Paulo in Brazil, Nice in France and Cape Town in South Africa - covering the topics below.

The 2008 meetings will be held in Tokyo, Milan and Seoul, all centres known for innovation excellence.

GLOTEC Meeting Topics, 2007

- The ‘bottled market vicious circle’. The experience of Ultragas in Brazil
- “Heating up of a coke plant on LPG in Brazil”
- DME : market history, health, environment and safety issues, properties, interangeability, its situation in China. Aygaz DME activities
- The Aygaz “Integrated Order Systems (IOS)” improve the quality of service given to the customer: order taking, invoicing, payment, knowledge of the customer behavior and consumption
- “LPG-fired crematorium” “A sentimental & social issue”, by Indianoil
- LP Gas standardisation by Patrick Segarra
- The climate change issue : impact, policies applied, contribution of LP Gas to mitigate climate change by Elgas
- Composite cylinders in Japan, LPG Center of Japan
- Acoustic emissions testing of underground tanks. The « Blu solution » by Adept
- PERC R & D projects including : Solar hybrid system for remote locations, CHP (Combined Heat and Power) systems, Engine testing and demonstration for irrigation engines, Cotton defoliation applications, Control of insects and pests, Dairy bed sanitation
- Demand projection and Logistics Optimization in Bulk LPG delivery by Ultragas
- Integrated approach to LP Gas safety in Southern Africa by Sure Gas
- LPG Boosted Solar Hot Water by Elgas
- Cylinder Tracking, by Aygaz
- Safety Statistics by LPG Australia
- Primalight: light weight steel cylinder by Primagaz
- Radio Frequency IDentification (RFID) by WLPGA

The output of GLOTEC is very much dependent on the input of members. Hopefully in time more WLPGA members will get involved in GLOTEC. The greater the input, the greater the output.

ALAN BEALE
GLOTEC Chairman
Managing Director, Elgas, Australia



A full day of high-level discourse on the benefits and challenges of bringing portable, modern energy to Africa was held on 24th October 2007 in Cape Town, South Africa.

“The time to invest in Africa is now”

HONORABLE BUYELWA SONJICA
Minister of Minerals and Energy
Rep. of South Africa

The LP Gas for African Development Day opened with a call for the LP Gas industry to partner with African governments to ensure a secure, reliable and affordable supply of LP Gas. The call came from Ms. Buyelwa Sonjica, Minister of Minerals & Energy in South Africa, who delivered the keynote address.

Only 37.8% of Africans have access to electricity, hence Africa is known as “the dark continent”. The Minister reminded delegates that access to a reliable source of energy is fundamental to the socio-economic development of the continent, “Energy-poverty and poverty are inextricably linked”, and she was optimistic that governments and the LP Gas industry can work together.

The opening session of the day focused on how LP Gas could fuel development in Africa. Chaired by Philip Dobie the Director of the UNDP/UNEP Poverty-Environment Facility, the session looked at issues such as the contribution LP Gas can make towards improving the lives of women in Africa, combating the problem of indoor air pollution as well as replacing many other much more dangerous fuels.

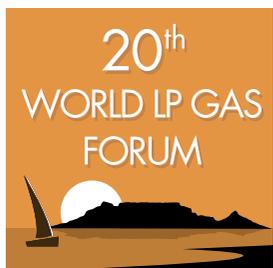
The second session on “Putting ideas to work – lessons from Africa” was chaired by Erwin Friederich the Vice President of Shell Gas (LPG). The panel delivered a series of case studies on what works and some lessons

learned on a variety of LP Gas related projects including a microfinance project in Morocco and an innovative LP Gas distribution company in Mozambique that provides a reliable energy source for health clinics across the countryside.

In the afternoon, Kimball Chen, Chairman and CEO, ETG, chaired a roundtable on “Unleashing the power of LP Gas” that looked at issues such as the importance of governmental energy policy and regulatory framework, developing a product which meets the demand and habits of the local population, and putting the infrastructure in place to ensure reliable supply and economies of scale.

Minister Sonjica summed up the mood by the end of the day when she said “The time to invest in Africa is now.... It is within our grasp to promote and fuel economic empowerment.” She thanked the WLPGA for bringing the World Forum to South Africa and for dedicating a day to discussing issues central to African development.





C A P E T O W N
24th-26th OCTOBER 2007

The 20th edition of the World LP Gas Forum successfully gathered more than 500 attendees from 53 countries and hundreds of regional and international visitors and exhibitors.

James Rockall, Managing Director of WLPGA, was delighted with the success of the 20th World Forum. “The LP Gas for Development day helped pave the way for the further development of the LP Gas industry, which I believe will improve the quality of life for many in Africa. That, for me, is the principle success of this Forum. At the same time, we also delivered the same outstanding quality of speakers and presentations which our delegates have come to expect from the World LP Gas Forum.”

For the first time, an additional day was devoted to LP Gas for Development. Sessions were delivered on topics such as African supply and demand of LP Gas, how LP Gas can improve women’s lives and the role it can play in reducing indoor air pollution and associated ill health. Speakers also highlighted a number of case studies on the use of LP Gas in Africa.

Outstanding Keynote Addresses were delivered by Ms Buyelwa Sonjica, Minister of Minerals & Energy, South Africa, who spoke on the importance of energy in African development and Mr P. Raghavendran, President, Refinery Business, Reliance Industries Limited, India who shared his market perspective from another developing country, India. Mr. Tokyo Sexwale, Chairman, Mvelaphanda Group Limited, South Africa and one of the forerunners in the upcoming South African Presidential race painted a very positive picture of Africa in the 21st century. According to him, LP Gas is the “convenient truth” and the ideal fuel for many in Africa today.

Over the course of 3 days, 35 presentations and 2 roundtable discussions covered a wide range of topics. In addition to the sessions on LP Gas for Development, leading experts also spoke on:

- The global and regional outlook for LP Gas
- New prospects and growth opportunities
- New product development & innovation
- Good practices for sustainable growth
- Fuelling clean cities



The World LP Gas Forum is the only truly global LP Gas industry conference and exhibitors came from far and wide to demonstrate their products and services to global industry leaders. A number of exhibitors said they were hoping to use the exhibition to springboard into the local African markets.

Networking is a priority for many attendees of the World LP Gas Forum. WLPGA Managing Director James Rockall was particularly happy with some of the meetings he hosted between the local stakeholders during the Forum.

Social Events were well attended by delegates eager to make the most of their visit to the “Jewel of Africa”. The WLPGA member’s dinner was held in the Castle of Good Hope, while the Arabella Sheraton set the scene for the Welcome reception. Guests were treated to the finest South African food, wine, music and dancing in the Moyo at Spier for the Gala Dinner.



FORUM HIGHLIGHTS CAPE TOWN



Networking, attending high quality presentations / roundtables and enjoying social events are visitors' main expectations.

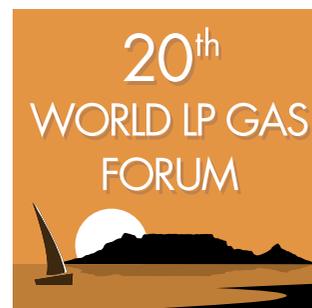


"We have everything we need around us here. We have industry, we have all the Big Shots of the LP Gas industry here today and we are talking about a fantastic product."

BOUBACAR BARRY
Totalgaz

"We come from Istanbul, Turkey. We've been participating in the Forum for over ten years. Frankly it really helped us become an international player. Each time we find customers from all over the world. This year it's really big... over 500 delegates, over 70 exhibitors... people from all over the world are here."

MHEMET ALI NEYZI
Aygaz



C A P E T O W N
24th-26th OCTOBER 2007

"Ultragas is the number one company in the LP Gas industry in Brazil. We started in 1937 so we have over 70 years working in this interesting business and we hope we can share our experience and ideas with other countries that need these kind of ideas and these kind of movements."

MAURICIO JAROVSKY
Ultragas

"We are having a great time at the 20th World LP Gas Forum. It's a fabulous opportunity to be in South Africa and we couldn't ask for anything more."

BRIAN FEEHAN

FROM CAPE TOWN TO SEOUL



The World LP Gas Forum will hold its 21st edition in Seoul, Korea from 24th to 26th September 2007 at the COEX Convention Center.

Conference & Exhibition
and
2nd LP Gas Global Technology Conference

See you in Seoul...



COEX is a state-of-the-art location. It is part of the Korea World Trade Center complex which features integrated offices, a city air terminal, hotels, the country largest shopping mall, theatres, and many other business and leisure amenities.



WLPGA GOALS 2006



As a relatively new member of the WLPGA, I am most impressed with their successful implementation of programs geared towards enhancing the use of LP Gas, especially in rural markets through micro finance activities, and the Autogas segment where we hope that GAIN can assist us and the LPG Association of Pakistan in addressing regulatory issues with our government

BELAL JABBAR
CEO, NOOR LPG, Pakistan

Description	Status as of December 31
GOAL A: ENHANCE AWARENESS OF LP GAS AS A CLEAN, ALL-PURPOSE AND EFFICIENT SOURCE OF ENERGY	
1 Create an on-line video on LP Gas entitled: "LP Gas, Modern Energy Anywhere"	Done
2 Participate in at least 5 high-level intergovernmental meetings to promote LP Gas and facilitate policy change for market development	Exceeded Participated at seven
3 Participate in side event at CSD-15	Exceeded Participated at two
4 Add 25 new members and 2 new IC members	Partial 25 new members and no new IC members
GOAL B: IDENTIFY AND SUPPORT LP GAS MARKET DEVELOPMENT OPPORTUNITIES AND INNOVATION	
1 Hold an LP Gas for African Development Day as part of the 20th LP Gas Forum	Done
2 Define action plan for support to mature markets	Done
3 Complete 2 LP Gas Rural Energy Challenge workshops	Partial One workshop completed
4 Evaluate the Moroccan microfinance pilot	Done



Through the WORLD LP GAS Association, GEOSTOCK has access to high level decision makers, active in many areas related to LP Gas business. It gives GEOSTOCK the opportunity to develop an efficient networking, to have fruitful exchanges and to promote cross synergies between the different stakeholders of the LP Gas business. Furthermore, all information gathered through press review, statistical review of global LP Gas business, and obviously through the Annual Forum are deemed very useful.

JEAN-MICHEL NOÉ
President, Geostock

Description	Status as of December 31
GOAL C: PROMOTE GOOD BUSINESS PRACTICES AND SUPPORT IMPROVEMENT OF, AND COMPLIANCE WITH, TECHNICAL AND SAFETY STANDARDS	
1 Disseminate code of conduct to all members for agreement	Postponed
2 Update the Guidelines for Good Business and Good Safety Practice in the LP Gas industry	Ongoing
3 Prioritise future WLPGA intervention in the area of Good Practices	Ongoing
GOAL D: REPRESENT THE LP GAS INDUSTRY IN THE FORMULATION OF POLICIES	
1 Publish four issues of autogas Updates and secure revenue through sponsorship of each of the quarterly issues	Done
2 Obtain car manufacturers and other non-business groups as members of the WLPGA	Not achieved
3 Outreach to Governments and OEMs	Ongoing
GOAL E: FACILITATING INFORMATION EXCHANGE AND COMMUNICATION AMONG ALL LP GAS STAKEHOLDERS	
1 Position LP Gas in Wikipedia	Done
2 Provide media training for WLPGA staff on dealing effectively with Press	Done
3 Transfer knowledge with LP Gas communications professionals	Done
4 Prepare a series of reports as follow up to first GTC	Not achieved
5 Organise a high-level successful and profitable 20th World LP Gas Forum	Done

WLPGA DISTINGUISHED SERVICE AWARD



P.K. Bose (right) receiving the Distinguished Service Award at the 20th World LP Gas Forum in Cape Town from James Rockall, Managing Director of the World LP Gas Association

FINANCIAL HIGHLIGHTS OF 2007

Income (K€)	2006	2007 ⁽¹⁾
Membership	977	961
Other Revenue	43	41
Total income for association	1 020	1 002
Total expenses (k€)	930	968
Total net income (k€)	90	34

⁽¹⁾ Prior to final audit



WORLD LP GAS ASSOCIATION
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